

## Board Members

Richard M. Theroux (Chairperson),  
Patricia C. Donovan, Patrick O'Neil,  
Laurel Placzek, Karl Schmaelzle

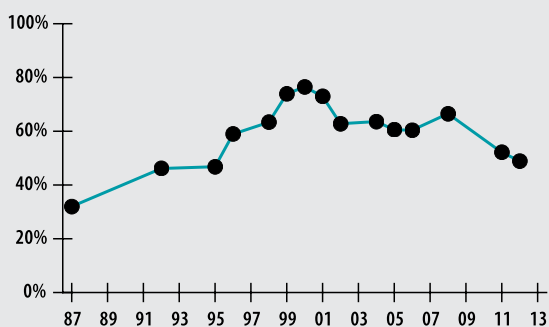
## Board Administrator

Julianne Bartley

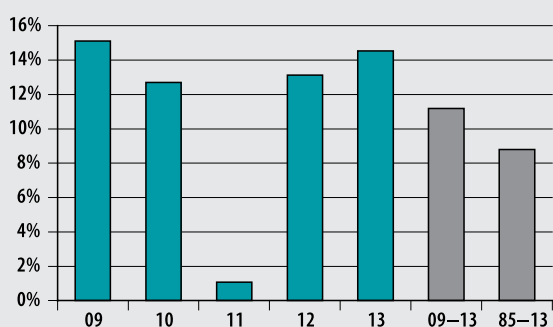
## Board Meeting

Next to the last business day of each month

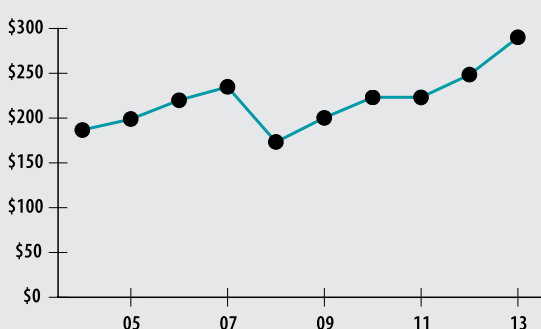
## FUNDED RATIO (1987-2013)



## INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



## ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



## INVESTMENT RETURN HISTORY

**29 years 2013**  
8.79%

**28 years 2012**  
8.59%

**27 years 2011**  
8.43%

**10 years 2013**  
6.04%

**10 years 2012**  
6.59%

**10 years 2011**  
4.10%

**5 years 2013**  
11.18%

**5 years 2012**  
2.14%

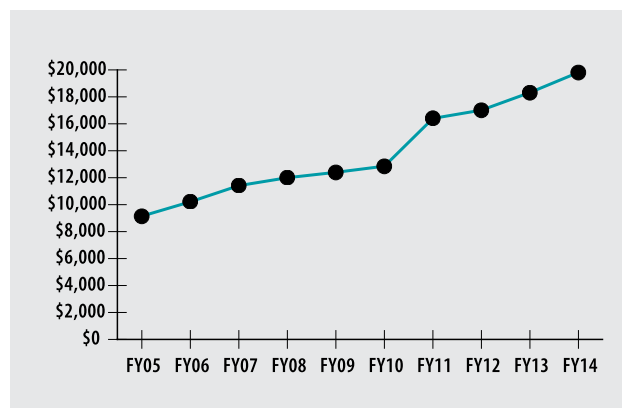
**5 years 2011**  
0.93%

## ACTUARIAL

▶ Funded Ratio	48.9%
▶ Date of Last Valuation	01/12
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$255.0 M
▶ Total Pension Appropriation (Fiscal 2014)	\$19.8 M

	ACTIVE	RETIRED
▶ Number of Members	2,568	1,538
▶ Total Payroll/Benefit	\$90.0 M	\$26.0 M
▶ Average Salary/Benefit	\$35,000	\$16,900
▶ Average Age	49	NA
▶ Average Service	12.2 years	NA

## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	115
▶ Number Who Reported Earnings	34
▶ Number of Excess Earners	4
▶ Total Amount of Refund Due	\$28,652

▶ 2013 Return	14.53%
▶ 2013 Market Value	\$279.0 M
▶ 2009-2013 (Annualized)	11.18%
▶ 1985-2013 (Annualized)	8.79%